

Message Text

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PAGE 01 STATE 238477

70

ORIGIN EA-09

INFO OCT-01 ISO-00 EB-07 COME-00 TRSE-00 FRB-03 SP-02

USIA-06 AID-05 NSC-05 CIEP-01 SS-15 STR-04 OMB-01

CEA-01 CIAE-00 INR-07 NSAE-00 OPIC-03 XMB-02 L-03

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DRAFTED BY EA/IMS:ARDORNHEIM:CCH

APPROVED BY EA/IMS:EDWARD C. INGRAHAM

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R 251214Z SEP 76

FM SECSTATE WASHDC

TO AMEMBASSY JAKARTA

C O N F I D E N T I A L STATE 238477

E.O. 11652: GDS

TAGS: EFIN, ID

SUBJECT: PERTAMINA'S LEASED TANKERS

1. WE ARE TOLD BY MORGAN GUARANTY THAT COURT HAS YET TO DECIDE SUFFICIENCY OF BOND ISSUE. FOR MOST BANKS PARTICIPATING IN SYNDICATED LOANS TO INDONESIA, HOWEVER, PERTAMINA HAS MET DEFAULT CORRECTION REQUIREMENTS BY POSTING OF BOND ON SEPT 15. AT LEAST ONE MAJOR BANK (CITIBANK) IS REPORTEDLY WITHHOLDING JUDGMENT FOR TWO WEEKS ON WHETHER POSTING OF 6.5 MILLION DOLS BOND CORRECTS DEFAULT.

2. INTERMARITIME ATTORNEYS ARE SAID TO BE ARGUING THAT BOND MUST COVER NOT ONLY PROMISSORY NOTE WHICH IS SUBJECT OF PRESENT LITIGATION BUT ALSO OTHER UNSATISFIED NOTES. JUDGE HAS SAID HE WOULD RULE BY END OF SEPT. KISSINGER

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Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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